

EXHIBIT E



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October 29, 2008

File No. 54741

VIA FEDERAL EXPRESS

Trimont Real Estate Advisors, Inc.
3424 Peachtree Road, N.E., Suite 2200
Atlanta, Georgia 30326
Attention: Timothy J. Dick
John Bealle

Re: \$66 Million Loan (the "Loan") from Lehman Brothers Holdings Inc. ("Lender")
to A/P Hotel, LLC ("Borrower") - Breach of Loan Agreement by Lender

Gentlemen:

This letter is being sent pursuant to that certain Loan Agreement dated as of September 5, 2007 (as amended, the "Loan Agreement") between Borrower and Lender. All initially capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Loan Agreement.

Pursuant to our letter dated October 14, 2008, we have notified Lender and Trimont Real Estate Advisors, Inc. ("Loan Servicer") that Lender has materially breached its obligations under the Loan Agreement by failing to fund Subsequent Advances as more particularly described therein. Because Borrower continues to accrue damages caused by such material breach by Lender, you are hereby instructed not to make payments to Lender for any future Debt Service or Monthly Debt Service Payment Amounts from the Deposit Account, Debt Service Account, or Interest Reserve Account. Except for payments to be made for Taxes from the Tax Account and for Insurance Premiums from the Insurance Premium Account, you are further instructed not to pay, release, transfer, or convey any amounts to Lender currently held at the Deposit Bank or otherwise with respect to the Loan, including, without limitation, all amounts currently on deposit in the Deposit Account, Debt Service Account, Interest Reserve Account, Renovation Account, Marketing and Branding Account, Pre-Opening Expenses Account, or Contingency Account, until you have received further notification from Borrower or the undersigned.

Nothing contained in this letter, or in any discussions either before or after the date of this letter, is intended to limit or affect, nor shall it be deemed to limit or affect, any rights or remedies available to Borrower under the Loan Documents, at law, in equity or otherwise with respect to the matters described in this letter or any other past, present, or future default. In

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addition, nothing contained in this letter, or in any discussions either before or after the date of this letter, is intended to constitute, nor shall it be deemed to constitute, an agreement by Borrower to forbear from exercising any of its rights or remedies under the Loan Documents, at law, in equity or otherwise.

To this end, Borrower reserves all rights and remedies available to it under the Loan Documents or otherwise. Time is strictly of the essence of this letter and the Loan Documents. If you have any questions or would like to discuss this matter further, please feel free to contact me.

Sincerely,



Michael I. Pak

MIP/mip

Enclosure

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cc: Mr. Joseph J. Flannery and Richard Siu
Mr. Alan Kanders
Marc S. Shapiro, Esq.
Harvey R. Miller, Esq. and Shai Waisman, Esq.
Mr. Richard Alter (via Email)
Mr. Eddy Chao (via Email)
Mr. Mitch Kang (via Email)
Gregory J. Karns, Esq.